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## House of Representatives

The House was not in session today. Its next meeting will be held on Tuesday, December 9, 2008, at 11 a.m.

## Senate

MONDAY, DECEMBER 8, 2008

(Legislative day of Thursday, November 20, 2008)

The Senate met at 3 p.m., on the expiration of the recess, and was called to order by the Honorable JIM WEBB, a Senator from the Commonwealth of Virginia.

### PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Almighty God, Your joy in our heart promised us to praise You. Thank You for the opportunity to serve You and country. Thank You for unsung heroes and heroines on Capitol Hill, staffers and others who work diligently and skillfully to safeguard our freedom. Remind them that You see their faithfulness and will reward their dedication. May their faithfulness produce a harvest that will bring deliverance and security to our Nation and the world.

Lord, during this season of anticipation and appreciation, transform our gratitude into unselfish service. May our service to humanity be a candle that will dispel darkness and illuminate the road ahead.

We pray in the Name of the Light of the World. Amen.

### PLEDGE OF ALLEGIANCE

The Honorable JIM WEBB led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

### APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. BYRD).

The legislative clerk read the following letter:

U.S. SENATE,  
PRESIDENT PRO TEMPORE,  
Washington, DC, December 8, 2008.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable JIM WEBB, a Senator from the Commonwealth of Virginia, to perform the duties of the Chair.

ROBERT C. BYRD,  
President pro tempore.

Mr. WEBB thereupon assumed the chair as Acting President pro tempore.

### RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

### SCHEDULE

Mr. REID. Mr. President, following leader remarks, the Senate will proceed to a period of morning business with Senators allowed to speak for up to 10 minutes each. We will be in a period of morning business for up to 1 hour.

### AUTOMOBILE INDUSTRY LOAN

Mr. REID. Mr. President, I can say with certainty that not one of the 100 Members of the Senate approaches the work ahead of us this week with a sense of glee.

The past American century has been defined, in no small part, by the manufacturing ingenuity, raw power, and limitless possibilities embodied by our automobile industry.

Packard, Nash, Studebaker, Hudson, Plymouth, they are all gone. There are others. Ford, General Motors, and Chrysler are American icons. Yet we now see that all three teeter on the brink of collapse, due in no small part to their own ineptitude.

Although the blame for this desperate state falls squarely on the shoulders of those who run the Big Three, the consequences of their failures could broadly impact our entire country. The jobs of millions of American workers are at stake, along with the financial security of millions of families. So while we take no satisfaction in loaning taxpayer money to these companies, we know it must be done.

Today, the stock market, which will be open for a few minutes more, a little over an hour, today was up by more than 300 points as I walked into the Chamber today. Why? Because Congress is trying to save Detroit. We must act, not to reward the executives of the Big Three for their failures but to invest in the millions of Americans who could face the consequences of their failures.

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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